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Birkholz's bill cuts red tape

Lansing – Fusion Properties, owners of the former Life Savers plant in Holland will now be able to better attract prospective tenants, Sen. Patty Birkholz (R-Saugatuck Twp) announced today after the governor signed her bill redefining the initial taxable value of the property.

“This has been a major impediment for new businesses moving into the former Life Savers plant,” Birkholz said. “I am pleased that the Legislature was able to modify the law allowing for the immediate use of the plant which brings new jobs and assistance to the Holland area economy. This legislation also will benefit other communities in similar situations.”

The public act amends the Brownfield Redevelopment Financing Act to aid in the redevelopment of the former Life Savers plant site by providing an option for establishing the initial taxable value of the property – a figure used to calculate the amount of tax increment financing available for redevelopment at a site – to either the most recent assessment roll or the next assessment roll.

Without this change, the initial taxable value would have included equipment removed by Kraft Foods before the plant site was sold, making tax increment financing to redevelop the site impractical.

“The developers of the property, Fusion Properties, along with the construction contractor, Dan Vos Construction, are pleased with the enactment of this legislation,” said John Byl, of Warner Norcross and Judd, attorney for Fusion Properties. “This legislation will promote the earlier redevelopment of brownfield sites throughout Michigan and prevent the need to mothball these sites and facilities for an extra year.”

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